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NEWSPAPER

Gutsy chef-owners do it their own way

Focus Cover Story/Page F3

Small Inns form referral group

Lodging Report/Page

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Nation's
Restaurant News®

The Weekly Newspaper of the Food-Service Industry

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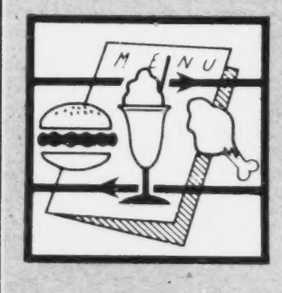
Sales slump cuts growth, spurs new tactics

KEY STRATEGIES AT SELECTED CHAIN OPERATORS

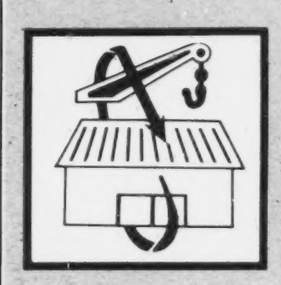


New Products

Saga, Jerrico, Po Folks, Calny, Rax, Collins, Wendy's, El Torito, Ryan's

Cost Controls

Cracker Barrel, Po Folks, Sandwich Chef, Rusty Pelican, Piccadilly



Conversions and Remodeling

Bob Evans, Jerrico, Calny, Sizzler, Vicorp, El Torito, Marriott, W. R. Grace

Promotions

Carl Karcher, Wendy's, Church's

Source: *NRN* research

NRN Graphic: Lisa Daniel

Many chains reduce expansion pace

By Rick Telberg

BALTIMORE — Restaurant operators are hurriedly trying to stem eroding traffic counts with new products and promotions, shore up margins with tightened cost controls and brake expansion in favor of remodeling older outlets.

The new retrenchment strategy emerged as a key issue at an investment conference sponsored by Alex. Brown & Sons Inc., the Baltimore brokerage house, last month, when the leaders of 32 restaurant companies met about 350 Wall Street money managers and advisers in a two-day round of presentations and meetings.

"Everybody who is getting any traffic gains at all is doing them with deals, discounts and special-menu items," said Charles Lynch, chairman of Saga Corp., voicing a widespread concern at the conference.

He said Saga's rebound strategies include nuggets at its Grandy's fried-chicken chain, sourdough pizza at Straw Hat Pizza and more fish and chicken at its Black Angus steakhouses.

"If we're regaining momentum," said Loren Pannier, chief financial officer at Carl Karcher Enterprises, "it's because we've gone back to basics."

After failing to move its fast-food chain upscale, Carl Karcher's Carl's Jr. chain is airing television commercials featuring traditional family val-

*(See **CHAINS**, page 115)*

House panel cuts meal deductions

Industry-backed measure is narrowly defeated, 19-17

By Ken Rankin

WASHINGTON — The House Ways and Means Committee voted to trim tax deductions for business meals to 80% and to set a similar 80% ceiling on write-offs for business entertainment costs such as catered receptions.

The bill also raises penalties for meal deduction violations and directs the Internal Revenue Service to crack down on those practices.

The panel's final version, which now moves to the House floor, where passage is considered likely, is somewhat more favorable to the food-service industry than Ways and Means Chairman Dan Rostenkowski's original plan. The Illinois Democrat proposed allowing deductions for only 75% of business meal costs and 50% of business entertainment expenses.

The committee approved the compromise meal deduction amendment by a 24 to 12 margin after narrowly rejecting a food-service supported proposal to preserve the current 100% deduction for business meals but stiffen penalties and enforcement to curb meal deduction abuses.

That amendment, sponsored by Reps. Wyche Fowler (D-Ga.) and Bill Frenzel (R-Minn.) with the backing of restaurant industry and union lobbyists, failed on a 17 to 19 vote.

Despite that setback, officials at the

*(See **MEAL TAX**, page 115)*

WHO TORPEDOED THE DEDUCTION

Those voting **AGAINST** full meal tax deductions:	Those voting **FOR** full meal tax deductions:
Dan Rostenkowski (D-Ill.)	Sam Gibbons (D-Fla.)
J. J. Pickle (D-Tex.)	James Jones (D-Okla.)
Charles Rangle (D-N.Y.)	Andy Jacobs Jr. (D-Ind.)
Fortney Stark (D-Calif.)	Thomas Downey (D-N.Y.)
Harold Ford (D-Tenn.)	Cecil Heftel (D-Hawaii)
Ed Jenkins (D-Ga.)	Wyche Fowler Jr. (D-Ga.)
Richard Gephardt (D-Mo.)	Frank Guarini (D-N.J.)
Hal Doub (R-Neb.)	Marty Russo (D-Ill.)
Guy Vander Jagt (R-Mich.)	John Duncan (R-Tenn.)
Richard Schulze (R-Pa.)	Bill Archer (R-Tex.)
Bill Gradison (R-Ohio)	Philip Crane (R-Ill.)
Don Pease (D-Ohio)	Bill Frenzel (R-Minn.)
Robert Matsui (D-Calif.)	W. Henson Moore (R-La.)
Beryl Anthony Jr. (D-Ark.)	Carroll Campbell Jr.(R-S.C.)
Ronnie Flippo (D-Ala.)	William Thomas (R-Calif.)
Byron Dorgan (D-N.D.)	Raymond McGrath (R-N.Y.)
Brian Donnely (D-Mass.)	Judd Gregg (R-N.H.)
Barbara Kennelly (D-Conn.)	
William Coin (D-Pa.)	

At Jack's Grill, red meat is king

Tiny Calif. independent bucks nationwide trend

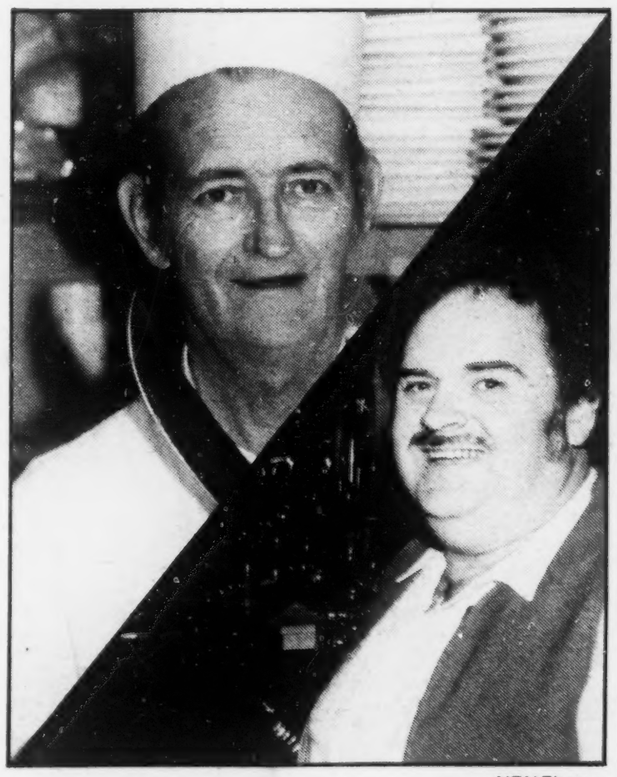
By Alan Liddle

REDDING, Calif. — They are normally a friendly and trusting lot, the people who live in or travel regularly through this town of about 50,000 located in the shadows of Mount Shasta and surrounding forests.

But tell the crew or customers of Jack's Grill and Cocktail Lounge here that the per-capita consumption of red meat is declining around the nation, or that some contend eating large quantities of beef is unhealthful, and they will probably start blinking in disbelief.

It is possible that you will be asked to retract those statements. But, then again, you might get an invitation to step out into the driveway.

*(See **JACK'S**, page 86)*



NRN Photos

Chef Gene Blahus, top, and owner-manager Don Conley of Jack's Grill.

Godfather's licensees, Pillsbury mend fences

By Dave Zuckerman

OMAHA — For the 850-unit Godfather's Pizza—a chain battered in recent years by changing ownership, revolving-door management and poorly conceived quick-fix solutions—the stability and resources of new parent Pillsbury are already beginning to turn the tables on a bleak situation.

Freed from the confusion that often surrounded former parent Diversifoods, which was acquired by Pillsbury earlier this year, Godfather's has taken a bold first step toward mending relations with disgruntled franchisees, many of whom had stopped paying royalties, according to Godfather's president and chief executive Pete Pettis.

"In the two years that I've been with this company, our focus has never been on running restaurants or serving the customer the best possible

*(See **PILLSBURY**, page 40)*

Godfather's Pizza

Omaha, Neb.
Pete Pettis, ceo
873 units; 209 companies; 664 franchised
Acquired by Pillsbury in July 1985, as part of $360 million acquisition of Diversifoods.
Under Diversifoods, Godfather's 1984 year-to-year operating profits dropped 94.7%, from $18.6 million to $978,000.

NRN LATE NEWS DIGEST

Red Lobster names new ad agency

Orlando-based Red Lobster has named New York-based Grey Advertising as its new agency to replace New York's Backer & Spielvogel, which had the account for two years. Red Lobster, which has yet to appoint a replacement for former marketing vice president Ray Caruso, represents Grey's largest "single brand" of billings.

Collins increases Naugles' stake

LOS ANGELES — Collins Foods International said it intends to boost its holdings in Naugles Inc. to more than 51% of shares outstanding. In previous purchases Collins acquired a controlling interest, or about 44% of shares outstanding in the fast-food burger and taco chain.

D'Lites reports large loss

ATLANTA — With comparable-unit sales volumes off 8%, D'Lites of America reported a $3.4 million loss in the second quarter ended Oct. 16 on revenue of $4.9 million. In the same quarter last year, the company had a profit of $188,489 on revenues of $2.5 million. Four franchised units in Columbus, Ohio, are closing.

Marriott sets $2B expansion

BETHESDA, Md. — Marriott Corp. said it would spend more than $2 billion to develop two new full-service hotel lines by the early 1990's. It plans to build 40 small hotels in small cities throughout the United States. An equal number of Marriott's previously announced all-suite hotels are scheduled to be constructed by 1990.

KFC will test roast chicken

LOS ANGELES — Collins Foods International said it would test barbecue-flavored roasted chicken at its franchised Kentucky Fried Chicken outlets in California. Collins is the largest KFC franchisee.

LSJ test features new platters

LEXINGTON, Ky. — Long John Silver's is starting a 50-unit test of broiled shrimp, scallops, halibut, cod and salmon platters, according to officials at parent Jerrico. The platters will be priced at $4.50 to $6 each.

Holiday Corp. forms new unit

MEMPHIS — Holiday Corp. said it transferred its interest in Perkins to Tennessee Restaurant Co., a newly formed company in which Holiday is majority shareholder with 79%. Perkins president Donald Smith holds 10% of the new company's shares, as does the Bass Investment Limited Partnership.

Rax testing hotdogs, burgers

COLUMBUS, Ohio — Rax Restaurants said it is testing hotdogs at 20 outlets and is experimenting with hamburgers. The chain is known mostly for roast beef sandwiches. It has also added nachos to its salad bars.

Ponderosa profit flat at $2.3M

DAYTON, Ohio — Ponderosa has reported that lunch and dinner customer counts in the third quarter rose 2% over last year's and that weekly sales were up 1%.

Overall, revenue was down 3%, to $113 million, while net profit was flat, at $2.3 million, for the period ended Nov. 7.

WALL STREET UPDATE

NRN Index climbs 1.9 to 134.1

NEW YORK — The *Nation's Restaurant News* Stock Index of Food-Service Operators gained for its sixth consecutive week, rising 1.9 points to close at 134.1 on Nov. 22. Gainers beat losers 5 to 3.

1.9

(Tables and report, pages 116-117.)

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Grace to turn Hungry Tiger into Reuben's restaurants

By Richard Martin

IRVINE, Calif. — W. R. Grace & Co. will expand its Reuben's and Charley Brown's dinnerhouse chains next year by converting most of the 39 seafood restaurants acquired in the purchase of Hungry Tiger Inc., sources close to the $21 million stock transaction said.

At least 17 Hungry Tiger dinnerhouses in southern California would join the 41-unit Reuben's chain following makeovers, according to the sources, who asked not to be identified.

Grace's 13-unit Charley Brown's chain, purchased from Marriott last year, would add to its roster other converted Hungry Tigers, including two in Arizona; two in the San Francisco area; one in Sacramento, Calif.; and possibly one in Reno, Nev. In all, Grace acquired 26 dinnerhouses that go by the name Hungry Tiger.

In Redondo Beach, Calif, Hungry Tiger's year-old Finny's restaurant, part of the company's eight-unit California Restaurant Concepts (CRC) division, would reportedly also be converted to a Charley Brown's. Plans have not yet been disclosed for the other CRC outlets, including the high-grossing Castagnola's restaurants, or for Hungry Tiger's five-unit Breakers seafood broiler chain.

At least 17 Hungry Tiger dinnerhouses in California would join the 41-unit Reuben's chain following make-overs.

Officials of Irvine-based Grace Restaurant Co. declined to comment on conver-

*(See **TIGERS,** page 115)*

One Potato Two goes Chapter 11

Seeks sale of unprofitable company units to franchisees

By Don Jeffrey

NEW HOPE, Minn. — One Potato Two Inc., which recently filed for protection from creditors under Chapter 11 of the bankruptcy code, has pinned its hopes for survival on the sale of unprofitable company stores to franchisees.

On Nov. 15, the company—operator and franchisor of an 85-unit chain of stuffed baked-potato outlets in shopping malls—filed for reorganization with the federal Securities and Exchange Commission, claiming that it had $8.41 million in total assets and $8.31 in total liabilities.

The company gave these reasons for the crisis: rapid overexpansion, poor site selections and overextension of credit lines.

SELECTED FINANCIAL DATA FOR 1 POTATO 2

(Amounts in Millions)

	Revenue	Net Loss
Fiscal Year 1985		
3rd qtr. (10/84)	$3.9	$0.54
4th qtr. (1/85)	$4.4	$4.50
Fiscal Year 1986		
1st qtr. (4/85)	$3.5	$0.36
2nd qtr. (8/85)	$2.5	$1.00

Source: Company reports

Chief executive Ken Rittmueller said the company would break even or turn a profit in next year's first quarter if it was successful in both renegotiating debt payments and "getting rid of the units that were bleeding a great deal of capital."

Some analysts question whether that strategy will work. Richard Pyle, of Piper, Jaffray and Hopwood, discounted the company's chances of survival.

"It owes too much money," Pyle said, "and I don't know if it will be able to sell off its stores. I don't think there's anything there." He called it a good concept that was "executed poorly."

Other analysts felt the company would make it if it sold the unprofitable units and trimmed overhead.

Chapter 11 came as no surprise to observers. The company had said it might be forced to file if it was unable to restructure about $6 million in

*(See **POTATO,** page 115)*

Duff's smorgasbord chain offers new license package to franchisees

By Mark Schoifet

OKLAHOMA CITY — Duff's Enterprises, a wholly owned subsidiary of troubled Kelly-Johnston Enterprises, has offered its franchisees the option of remaining in the system as licensees of the Duff's name. A federal bankruptcy judge approved the plan Nov. 18.

Under the proposal, part of Kelly-Johnston's reorganization under Chapter 11 of the federal bankruptcy code, Duff's franchisees have the option of either licensing the Duff's name for 1% of gross revenue or negotiating with Duff's Enterprises to drop out of the system.

So far, franchisees representing more than 20 Duff's smorgasbord restaurants have agreed to become licensees, according to Raymond Koss, chairman and chief executive of Kelly-Johnston and president of Duff's. About 50 additional restaurants bound by contract to Duff's have either dropped out of the system or have not yet decided whether to accept the licensing agreement, Koss said.

Two multiunit franchisees, Mike Kiggin of Columbus, Ohio, who operates 12 Duff's, and Florida-based Julius Fred Enterprises, which has nine units, were still negotiating and had not decided whether to accept the licensing arrangement, according to Koss.

Duff's franchises would retain the rights to the Duff's name and menu under the plan, but Duff's Enterprises would no longer provide franchisor services, such as inspections and training. A licensee would pay 1% of gross revenue for the first $1.2 million in volume, and one-half of 1% for anything over that total. Three-year contracts will be offered.

Kelly-Johnston still operates eight company-owned Duff's restaurants.

"Many of our franchisees have an interest in operating under the Duff's name," Koss said. "They think it is recognized by the people in their community. They think it has value."

Those who have opted not to remain part of the Duff's system include 11-unit franchisee Sunbelt Paragon, which changed its restaurants to The Choice buffet concept, and

*(See **DUFF'S,** page 115)*

Drought in Brazil drives up the price of coffee

NRN **Special Report**

Although some rain fell in Brazil in mid-November, thus relieving the monthlong drought that has plagued coffee growers there, estimates of the probable harvest are pessimistic. Coffee bushes generally have three or four blossomings before the beans appear, and the dry weather has already aborted the first two or three (depending upon the region).

Prices for green beans at the New York City port are already up 15% over last year's at this time. Agricultural economists believe the price can go as high as 30% to 40% higher than last year's, subject to a number of factors. Some roasters had already raised prices at the beginning of November.

Commodities

Ethiopia and Uganda both failed to harvest enough coffee this year to fill the quotas assigned them by the International Coffee Organization, the producer-user body that attempts to maintain coffee prices within a fairly narrow range by assigning quotas. When a country is unable to fill its quota, the unmet amount is shifted to another country with a more plentiful supply. In this case Colombia was the major producer with adequate reserves to fill the shortage.

The amount of reserves held by Brazil, the largest producer of arabica varieties (the primary type used in brewed coffee), is unknown. Because of freezes in previous years, however, some economists believe that the country's stocks will not be equal to the strain of making up for a crop below 15 million to 16 million sacks. Current estimates of the drought-affected crop range from 18 million bags down to as little as 15 million.

If Colombia has expended a major part of its surpluses on filling the remainder of the African quotas, a tight squeeze in supplies—and prices—might result by midwinter.

There is some good news. The volcano eruption and mud

(See ***COFFEE,*** *page 112)*

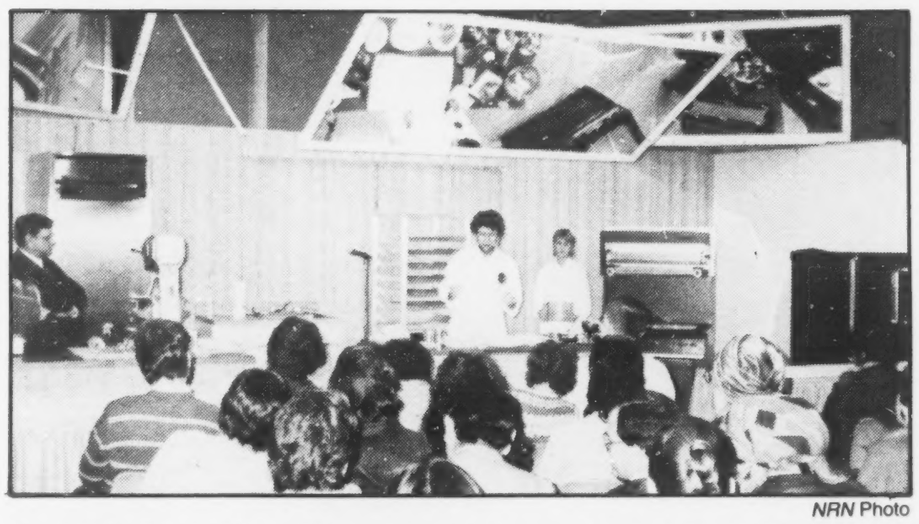
PRICE MOVEMENT AT A GLANCE

	Nov. 18, 1984	Oct. 18, 1985	Nov. 18, 1985
Beef, Choice, 700-900 lb., Midwest (lb.)	$1	$0.89	$0.98
Broccoli, No. 1, Calif. (14s)	$5.50-$7	$6.50-$7.50	$6-$7
Broilers, Grade A dressed, icepack, N.Y.C. (lb.)	$0.5375	$0.5096	$0.5798
Corn, canned, fancy whole kernel, Midwest (6/10)	$9.50	$8.75	$8.50
Coffee, green beans, Brazilian, N.Y.C. (lb.)	$1.38	$1.36	$1.55
Eggs, Grade A, large white, Chicago (doz.)	$0.74	$0.69-$0.72	$0.75-$0.78
Lettuce, iceberg, No. 1 Calif. & Ariz. (24s)	$3	$3.50-$5	$4-$6
Pork loins, No. 1, 14-17 lb., Midwest (lb.)	$0.84	$1.05	$0.92
Potatoes, frozen french fries, Extra Long Grade A, Idaho (lb.)	$0.34-$0.35	$0.34-$0.36	$0.34
Scallops, frozen block, Canadian 30-40 count, Boston (lb.)	$6.15-$6.40	$4.95-$5	$5.15-$5.35

Source: *NRN* research

Prices listed are packers' f.o.b. plant, unless specified, and do not represent the prices paid by the operator. This list is only a reference to indicate price trends against benchmarks of one year ago and one month ago. Products listed are those showing marked movement in price.

Hoteliers discuss liquor liability at annual show



NRN Photo

A scene from the 70th annual International Hotel/Motel & Restaurant Show held recently in New York.

NEW YORK — Liquor server liability emerged as one of the most discussed topics at the recent 70th annual International Hotel/Motel & Restaurant Show here.

Although a seminar entitled "New Aspects of Hoteliers' Liability" was to focus on all aspects of hotel security, including access control and fire safety—long the main concerns of hoteliers looking to avoid lawsuits by their guests—audience interest in liquor server liability was so intense that panelists focused on that single topic.

Karen K. Peters, a Family Court judge for Ulster County, N.Y., emphasized the great risk any liquor server faces today because of stricter enforcement of the 100-year-old dram shop laws, recent court decisions that have expanded server liability and the increased willingness of patrons to sue.

Dr. Jack P. Jeffries, legal counsel for the American Hotel & Motel Association, speculated that most hotel lounge operators "don't know what the laws are in their states" re-

(See ***PANEL,*** *page 112)*

Church's to close Jeepers, G.W. Jr.'s stores

(Continued from page 3)

million, the result of discontinuing hamburger operations.

Analysts generally cheered the move. John Weiss of Montgomery Security said, "I view it positively. The hamburger stores have been unprofitable for years." Michael Culp of Prudential Bache added, "Management will no longer be distracted trying to fix it."

Before that news some analysts were predicting a 10% year-to-year net profit gain this quarter, to about $16 million. With the writedowns, the net could fall 28% or more, to less than $10.5 million. For the fiscal year net profit projections have been revised down from $45 million, a 6% gain over last year's, to $39.6 million, a 6.8% decline.

But without the profit drain from the hamburger places, Church's earnings outlook is better for next year.

G. W. Jr.'s, the fast-service, low-ticket units named after chain founder George W. Church Jr., rarely operated in the black. Last year the company decided to convert some of them to a higher-ticket concept called Jeeper's, which would feature larger, build-your-own type burgers. It cost between $350,000 and $450,000 to build a G. W.'s and about $85,000 to covert one to the newer concept. Fourteen Jeeper's were opened.

"Most of them were profitable," Sherman said, referring to Jeeper's. "But they weren't producing enough profits to warrant expanding the concept." Return on investment was inadequate, he said.

The new chain apparently failed to reach its marketing niche. Positioned above a McDonald's but below a Fuddrucker's, it posted an average check of about $4 for a burger, fries and beverage. Liquor was not available. Sherman said that residents of many of the low-income neighborhoods where Jeeper's units were located could not afford the higher prices.

The company owned most of the 45 properties available at the time of the decision. About 10 were slated for conversion to Church's chicken outlets, the rest for sale or lease. Most writedowns were on properties in the Houston and Dallas markets. All the units were in Texas.

Attractive gains may result from the move, though, Sher-

'Most of them were profitable. But they weren't producing enough . . .'

man said, "We had a couple of unsolicited offers to buy Jeeper's locations at high amounts of dollars."

The decision did not take analysts and other industry observers by surprise. At 1984's annual meeting, chairman J. David Bamberger said he was giving the hamburger division a year to turn around and become profitable.

Operations people were reporting to Church's senior vice president of marketing, Fred Gonzales. Sherman said most of the burger executives had been offered other positions with the company.

"It's tough to devote the time it takes for a very small segment of your business," he said. "It's difficult to justify the management time."

Church's is currently operating one other new concept, a single test unit in San Antonio called Catfish Crossing. There were no immediate plans for expanding that fast-service, seafood operation.

For the third quarter, ended Sept. 8, Church's reported a 4.8% year-to-year drop in net profit, to $9.9 million, on a 5.6% gain in revenue, to $133.6 million. For nine months the net rose 3.4%, to $29 million, on an 8.1% increase in revenue, to $389.3 million.

Sales were soft in the quarter, although the company reported that customer counts were up 3% over those for the same period last year.

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Correspondents **Deane Evans, Amie Snider**

Japan Diamond-Friedman Ltd., Chain Store Age News Japan 1-4-2 Kasumigaseki, Chiyoda-ku, Tokyo, Japan, 504-6750

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Vol. 19, No. 49 December 2, 1985

NRN Index posts sixth consecutive gain; up 1.9 to 134.1

NEW YORK — Advancing for the sixth week in a row, the *Nation's Restaurant News* Stock Index of Food Service Operators gained 1.9 points in the week ended Nov. 22 to close at 134.1, just shy of its July 19 record of 134.7.

Price-gainers beat losers 55 to 35, with 24 unchanged, on the full 114-issue *NRN* listing. The advance-decline ratio has remained roughly unchanged since the end of October.

The Dow Jones Industrials Average in the same week gained 29.24, moving up to 1464.33, in a broadening market rally spurred by continued hopes of declining interest rates.

Church's Fried Chicken was the second-biggest volume surger of the week on another flurry of takeover rumors. Shares traded almost 300% faster than the issue's 12-week average but closed up only 38¢ going to $18.50.

Trading in D'Lites was again heavy, with 16% of its shares outstanding turning over. D'Lites lost 75¢, dropping to $5.25.

Marriott Corp. scored a new 52-week high during the week but ended it with a $3.63 gain, advancing to $104.63. McDonald's was up 50¢ to $73.50.

The top price-winner of the week was Good Taco, which rose 9¢, to 25¢, shortly before disclosing it was making an acquisition in the retail-franchising business.

The top price-loser of the week was Folks Restaurants, down 50¢, to $1, a new 52-week low.

Among the widely held issues, Carrols Corp. added $1.13, to $8.13. Collins, was up $1, to $14.88. El Torito, gained 50¢, to $10.63. Dunkin Donuts, advanced $2.50, to $24.50.

Jerrico, was off 13¢, to $23.50. Luby's was unchanged at $37.38.

VOLUME TREND LEADERS

(Volume Trend Change, in %)

Max & Erma's	O	667.0	Swensens Inc	O	204.3
Churchs Fr Ch	N	299.7	Acapulco Rests	M	196.6
Maverick Rest	M	282.8	Consol Prdts	M	185.2
Shoney's South	M	269.5	Sbarro Inc	A	182.9
Servico Inc	M	245.9	Cracker Barrel	M	174.1

TOP TEN GAINERS

(Weekly Price Change, in %)

Good Taco	O	60.0	TGI Friday's	N	15.5
Max & Erma's	O	28.6	Chi-Chi's	M	13.7
Fast Food Oper	O	22.2	JB Restaurant	M	12.8
Maverick Rest	M	16.7	Dunkin Donuts	M	11.4
Carrols Cp	N	16.1	Winners Cp	N	9.1

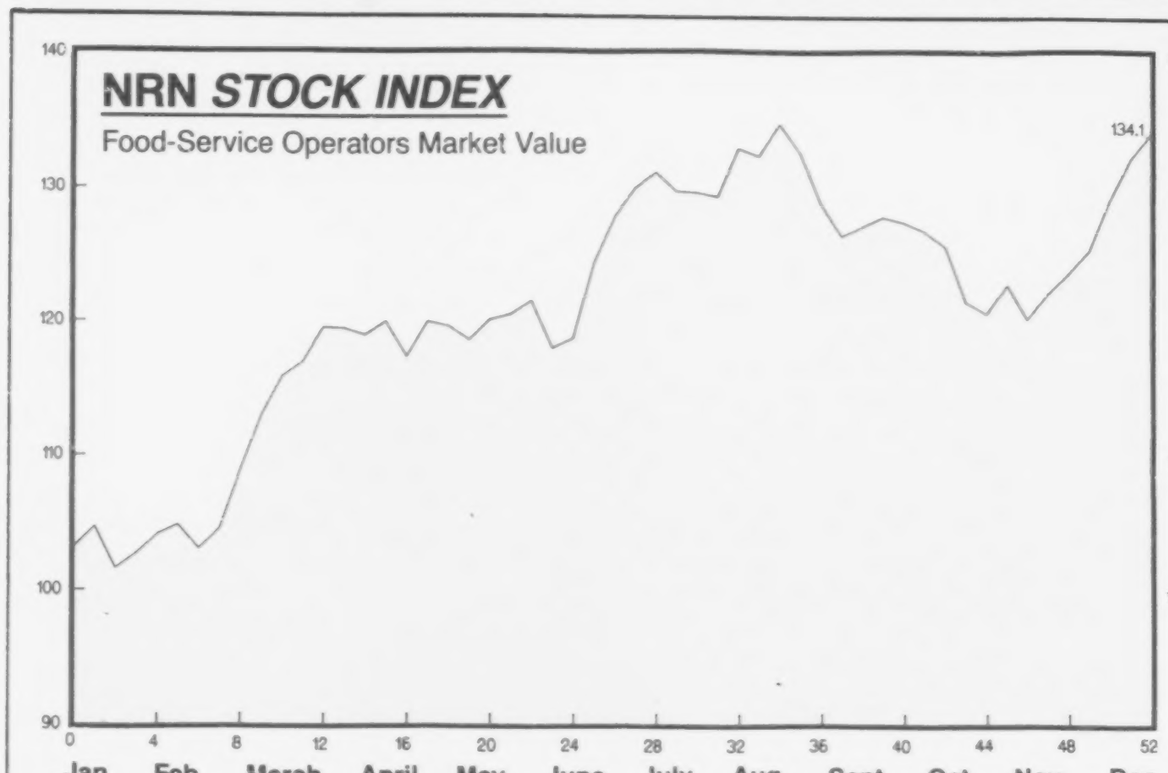
TOP TEN LOSERS

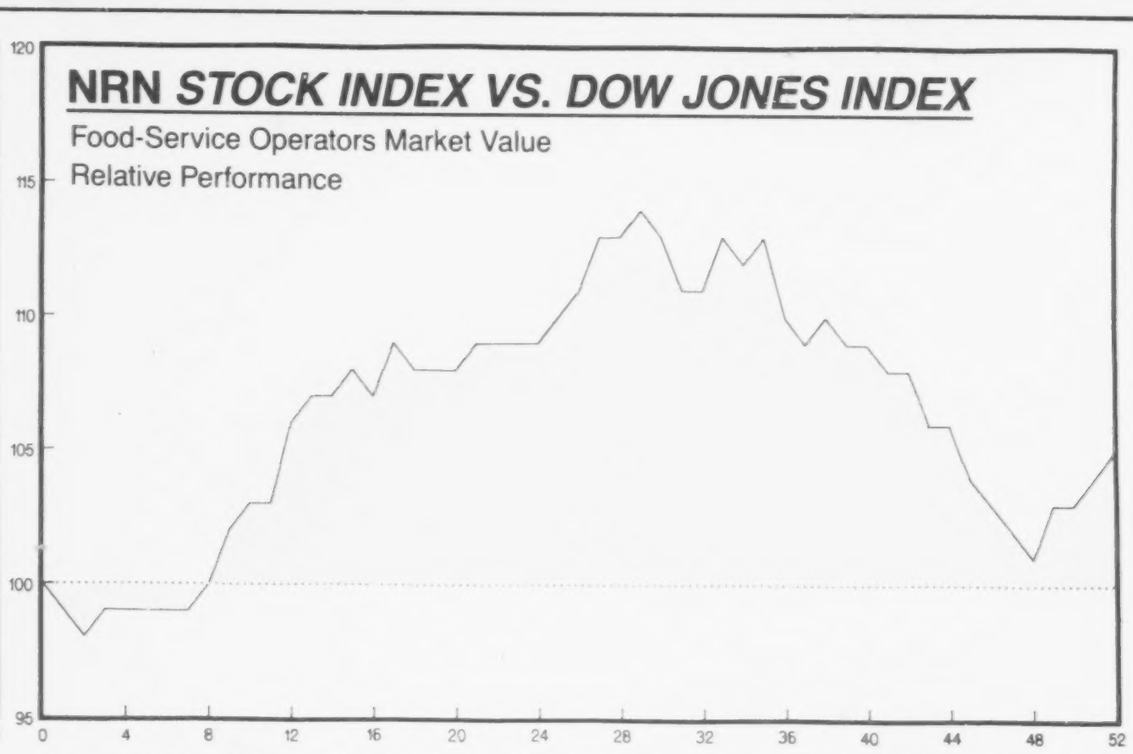
(Weekly Price Change, in %)

Nankin Express	O	- 33.3	Swensens Inc	O	- 18.2
Folks Rest	O	- 33.3	Concept Dev	M	- 17.0
Victoria Stations	M	- 27.3	Ritzys G D	M	- 16.7
1 Potato 2	O	- 25.0	McFaddin Ventures	M	- 13.3
Chefs Intl	O	- 25.0	DLites Of Amer	M	- 12.5

Stock Market / Financial Update

Company and Market	11-22-85 Close	Weekly Price Change Amt.	Weekly Price Change Pct.	Weekly Price Range High	Weekly Price Range Low	52-Week Price Range High	52-Week Price Range Low	Weekly Volume Shares Traded Total	Weekly Volume Shares Traded % Out	12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Amt.	Latest Quarter Revenue Chg.	Latest Quarter Net Income Amt.	Latest Quarter Net Income Chg.	Latest Quarter E.P.S. Amt.	Latest Quarter E.P.S. Chg.	Year-to-Date Revenue Amt.	Year-to-Date Revenue Chg.	Year-to-Date Net Income Amt.	Year-to-Date Net Income Chg.	Year-to-Date E.P.S. Amt.	Year-to-Date E.P.S. Chg.
-	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	%	$Mil	%	$	%	$Mil	%	$Mil	%	$	%
Food-Service Operators																													
A&M Food Svcs M	8.88	.50	6.0	9.00	8.25	8.88	3.50	794	2.23	1.53	45.8	15.6	.00	.0	.....	9 mos.	09-85	16.3	101.2	1.2	200.0	.33	200.0	33.5	51.6	2.0	81.8	.55	83.3
Acapulco Rests M	5.13	.38	7.9	5.25	4.75	5.38	3.50	427	1.72	.58	196.6	22.3	.00	.0	.....	9 mos.	07-85	11.3	- 40.5	.3	NC	.11	1000.0	31.2	10.2	.3	.0	.12	- 14.3
Am Restaurants M	3.25	- .25	- 7.1	3.63	3.25	4.25	2.38	132	.57	.30	90.0	46.4	.00	0	.....	6 mos.	07-85	5.7	26.7	.1	.0	.05	66.7	10.4	15.6	.1	- 50.0	.04	- 60.0
Assoc Hosts M	12.38	- .38	- 2.9	12.50	12.00	14.63	10.75	984	2.22	3.59	- 38.2	19.6	.12	1.0	.....	9 mos.	06-85	22.8	- 5.0	.6	- 45.5	.12	- 47.8	68.2	- 4.1	2.0	- 33.3	.44	- 33.3
Benihana Natl M	11.13	.50	4.7	11.25	9.88	21.75	9.88	1,121	3.76	4.33	- 13.2	9.3	.00	.0	.....	3 mos.	06-85	28.1	100.7	1.1	57.1	.36	50.0	28.1	100.7	1.1	57.1	.36	50.0
Bob Evans Farms M	20.75	- .75	- 3.5	21.25	20.50	22.75	15.69	1,620	.91	.81	12.3	20.0	.30b	1.4	.....	3 mos.	07-85	61.9	14.6	5.0	13.6	.28	12.0	61.9	14.6	5.0	13.6	.28	12.0
Calny Food M	14.63	.00	.0	15.38	14.50	15.38	8.13	1,471	3.25	3.26	- .3	20.3	.16	1.1	.....	6 mos.	08-85	16.6	27.7	.7	40.0	.16	33.3	30.2	20.8	1.6	14.3	.35	12.9
Capt Crab M	1.00	- .06	- 5.9	1.06	0.94	2.63	.69	1,563	1.02	.86	18.6	NE	.00	.0	.....	9 mos.	05-85	1.9	- 26.9	(.3)	NE	(.02)	NE	5.2	40.5	(1.4)	NE	(.10)	NE
Carrols Cp N	8.13	1.13	16.1	8.25	6.88	11.50	6.50	941	1.21	.54	124.1	12.9	.10	1.2	.....	3 mos.	08-85	39.8	4.7	1.5	- 28.6	.20	- 28.6	39.8	4.7	1.5	- 28.6	.20	- 28.6
Chefs Intl O	.38	- .13	- 25.0	0.50	0.38	.88	.38	1,735	.90	.59	52.5	NE	.00	.0	.....	6 mos.	07-85	5.5	- 5.2	.0	NE	.00	NE	10.8	- 8.5	.0	NE	.00	NE
Chi-Chi's M	10.38	1.25	13.7	10.63	9.00	14.38	8.50	12,518	4.63	2.46	88.2	18.5	.00	.0	.....	3 mos.	07-85	65.1	39.7	4.5	- 10.0	.17	- 10.5	65.1	39.7	4.5	- 10.0	.17	- 10.5
Chili's Inc M	22.00	.50	2.3	22.00	21.25	28.88	20.00	3,619	7.08	6.48	9.3	23.7	.00	.0	.....	3 mos.	09-85	25.3	68.7	1.3	44.4	.26	23.8	25.3	68.7	1.3	44.4	.26	23.8
Churchs Fr Ch N	18.50	.38	2.1	19.75	17.50	20.25	13.88	47,138	12.51	3.13	299.7	16.1	.44	2.4	.....	9 mos.	09-85	136.3	10.3	9.9	- 4.8	.26	- 7.1	389.3	11.0	29.0	3.2	.77	2.7
Collins Foods N	14.88	1.00	7.2	14.88	13.50	16.69	9.09	5,776	2.93	1.53	91.5	17.1	.12	.8	.....	3 mos.	07-85	136.4	18.6	5.6	16.7	.19	- 20.8	136.4	18.6	5.6	16.7	.19	- 20.8
Concept Dev M	4.88	- 1.00	- 17.0	5.38	4.50	16.75	4.50	987	1.91	1.76	8.5	NE	.00a	.0	.....	9 mos.	03-85	28.1	212.2	(1.2)	- 100.0	(.23)	- 100.0	30.2	9.4	(1.2)	- 100.0	(.23)	- 100.0
Consol Prdts M	3.38	.00	.0	3.50	3.38	5.38	3.13	253	.77	.27	185.2	15.3	.08	2.4	.....	9 mos.	06-85	16.4	.0	(.1)	- 100.0	(.02)	- 100.0	50.2	- 2.3	.2	- 71.4	.06	- 68.4
Consul Restaurant M	2.25	.00	.0	2.38	2.13	6.50	1.50	1,238	2.72	2.44	11.5	NE	.00	.0	.....	3 mos.	08-85	21.9	3.8	.1	NC	.02	100.0	21.9	3.8	.1	NC	.02	100.0
Cracker Barrel M	13.00	- .75	- 5.5	14.00	12.75	16.00	10.25	1,622	4.55	1.56	174.1	17.8	.14	1.1	.....	3 mos.	10-85	20.3	22.3	1.0	25.0	.28	7.7	20.3	22.3	1.0	25.0	.28	7.7
Cucos Inc O	7.25	.00	.0	8.00	7.25	7.50	2.75	74	.43	.70	- 38.6	45.3	.00	.0	.....	fiscal	06-85	1.8	100.0	.1	NC	.05	66.7	6.6	106.3	.3	50.0	.16	23.1
DLites Of Amer M	5.25	- .75	- 12.5	6.25	4.88	15.50	3.75	8,363	16.43	6.74	143.8	30.9	.00	.0	.....	3 mos.	06-85	5.9	145.8	.2	NC	.05	400.0	5.9	145.8	.2	NC	.05	400.0
Dunkin Donuts M	24.50	2.50	11.4	24.75	22.00	25.38	14.94	2,297	3.19	2.09	52.6	17.5	.24	1.0	.....	9 mos.	07-85	24.7	19.9	2.8	21.7	.37	15.6	73.4	17.1	8.2	17.1	1.11	15.6
El Chico M	9.50	.25	2.7	9.75	9.00	12.50	7.25	569	1.22	1.50	- 18.7	10.9	.00	.0	.....	3 mos.	08-85	21.9	3.8	1.0	11.1	.22	10.0	21.9	3.8	1.0	11.1	.22	10.0
El Pollo Asa O	4.88	- .38	- 7.1	5.13	4.88	6.34	1.84	344	2.04	2.60	- 21.5	NM	.00	.0		6 mos.	09-85	1.6	220.0	.2	NE	.05	NE	3.0	150.0	.2	NE	06	NE
El Torito Rest N	10.63	.50	4.9	10.63	9.88	19.25	9.00	1,150	1.03	1.78	- 42.1	11.4	.00	.0	.....	9 mos.	09-85	84.2	27.8	2.3	- 43.9	.20	- 42.9	234.5	24.1	8.5	- 5.6	.74	- 5.1
Famous Rest M	1.50	- .06	- 4.0	1.56	1.38	3.50	1.25	1,130	1.89	1.38	37.0	NE	.00	.0	.....	9 mos.	09-85	11.9	- 3.3	.0	NE	.01	NE	40.5	- 3.6	.3	NE	06	NE
Fast Food Oper O	.69	.13	22.2	0.88	0.63	1.13	.44	572	.97	.48	102.1	34.4	.00	.0	.....	6 mos.	06-85	1.9	- 9.5	.1	.0	.01	- 50.0	3.7	- 2.6	.1	.0	.01	- 50.0
Flakey Jakes M	1.50	- .19	- 11.1	1.75	1.44	8.25	1.50	3,033	4.37	3.28	33.2	NE	.00	.0	.....	9 mos.	09-85	6.0	81.8	(.8)	NE	(.12)	NE	16.6	151.5	(5.2)	NE	(.75)	NE
Folks Rest O	1.00	- .50	- 33.3	2.00	1.00	7.38	1.00	57	.38	.14	171.4	NE	.00	.0	.....	6 mos.	06-85	2.2	37.5	0	NE	.01	NE	3.9	56.0	(.3)	NE	(.17)	NE
Frisch's A	23.50	.66	2.9	23.50	22.72	25.00	13.94	73	.16	.24	- 33.3	25.3	.21b	.9	.....	3 mos.	08-85	41.0	2.8	.9	- 47.1	.19	- 48.6	41.0	2.8	.9	- 47.1	.19	- 48.6
Fuddruckers Inc M	6.00	.38	6.7	6.00	5.50	13.00	4.63	1,967	2.91	3.76	- 22.6	66.7	.00	.0	.....	9 mos.	09-85	14.7	110.0	.1	- 83.3	.01	- 88.9	38.6	136.8	.6	NC	.09	NC
Good Taco O	.25	.09	60.0	0.31	0.19	1.75	.16	525	2.47	1.02	142.2	NE	.00	0	.....	3 mos.	05-85	.1	- 75.0	(.7)	NE	(.33)	NE	.1	- 75.0	(.7)	NE	(.33)	NE
Hambrg Hamlet O	14.00	.00	0	14.75	14.00	15.25	12.50	1	.01	.29	- 96.6	7.2	.00	0	.....	3 mos.	06-85	9.4	- 2.1	.4	.0	.58	.0	9.4	- 2.1	.4	.0	.58	.0
Hungry Tiger M	6.56	.13	1.9	6.69	6.44	6.56	3.63	842	2.90	2.52	15.1	NE	.00	0	.....	9 mos.	05-85	20.7	- 3.3	(.4)	- 100.0	(.13)	- 100.0	49.6	- 5.3	(.9)	- 100.0	(.29)	- 100.0
Intl Dairy Queen O	79.50	.50	.6	83.50	79.00	85.00	40.50	15	.08	.17	- 52.9	17.2	.00	0	.....	9 mos.	08-85	52.0	27.5	4.2	20.0	2.14	32.9	127.6	19.8	8.1	20.9	4.06	34.0
Intl King Tab M	20.25	- .75	- 3.6	21.50	20.25	24.75	14.88	456	1.59	3.32	- 52.1	13.1	.00a	.0	.....	3 mos.	09-85	18.9	- 1.6	1.1	.0	.38	5.6	18.9	- 1.6	1.1	.0	.38	5.6
JB Restaurant M	12.13	1.38	12.8	12.38	10.63	15.50	9.13	1,253	2.62	3.06	- 14.4	20.2	.16	1.3		fiscal	09-85	26.7	37.6	.6	- 40.0	.12	- 57.1	96.2	41.3	2.4	- 17.2	.60	- 25.9
Jerrico Inc M	23.50	- .13	- .5	23.50	22.75	23.63	14.25	4,569	2.88	4.52	- 36.3	16.1	.16	.7	.....	3 mos.	09-85	139.7	5.9	7.2	14.3	.45	12.5	139.7	5.9	7.2	14.3	.45	12.5
Kapok Cp A	3.88	.00	.0	4.13	3.63	4.38	2.13	507	2.08	1.12	85.7	2.4	.00	0	.....	9 mos.	06-85	3.8	- 40.6	1.1	NE	.40	NE	14.6	- 15.6	4.9	NE	2.01	NE
Karcher Carl M	16.63	- 1.50	- 8.3	17.25	16.50	19.00	13.50	1,483	2.10	1.40	50.0	23.1	.00	0	.....	6 mos.	07-85	79.1	- 2.0	1.5	- 65.1	.21	- 65.0	174.6	- 2.3	2.3	- 73.9	.32	- 74.2
Lifestyle Rest A	1.75	.00	.0	1.88	1.63	3.00	1.38	178	.31	.45	- 31.1	NE	.00	.0	.....	9 mos.	07-85	18.1	- 4.7	(.6)	NE	(.12)	NE	59.8	- 9.7	(4.8)	NE	(.85)	NE
Luby's Cafe N	37.38	.00	.0	38.25	36.63	39.00	26.38	327	.27	.30	- 10.0	23.2	.60	1.6	.....	fiscal	08-85	51.5	7.5	5.8	18.4	.47	14.6	196.0	14.7	19.6	14.0	1.61	12.6
Marcus Corp M	18.00	.88	5.1	18.00	17.38	19.38	13.88	190	.37	.33	12.1	10.8	.30	1.7	.....	3 mos.	08-85	36.1	7.8	3.2	14.3	.62	12.7	36.1	7.8	3.2	14.3	.62	12.7
Marriott Corp N	104.63	3.63	3.6	105.25	100.13	105.25	70.00	1,915	.74	.77	- 3.9	17.6	.54	.5	.....	9 mos.	09-85	969.0	16.2	44.8	17.0	1.67	16.8	2845.5	18.4	115.6	20.4	4.30	21.5
Maverick Rest M	1.75	.25	16.7	1.75	1.25	4.38	1.25	554	1.11	.29	282.8	NE	.00	0	.....	6 mos.	07-85	3.3	13.8	(.1)	- 100.0	(.02)	- 100.0	6.4	20.8	(.1)	- 100.0	(.02)	- 100.0
Max & Erma's O	1.13	.25	28.6	1.38	1.00	4.75	.88	1,255	6.98	.91	667.0	NE	.00	0	.....	9 mos.	07-85	4.0	- 9.1	(.2)	NE	(.12)	NE	12.6	- 4.5	(.1)	NE	(.07)	NE
McDonald's Cp N	73.50	.50	.7	75.13	71.88	75.13	50.00	15,257	1.78	1.35	31.9	15.3	.90	1.2	.....	9 mos.	09-85	1014.6	29.3	128.1	12.1	1.48	13.8	2778.8	16.0	329.5	10.6	3.79	12.5
McFaddin Ventures M	6.50	- 1.00	- 13.3	7.38	6.50	11.88	6.50	445	.81	.49	65.3	7.7	.00	0	.....	9 mos.	08-85	18.3	67.9	1.3	30.0	.23	15.0	48.1	55.7	3.9	50.0	.78	44.4
Morrison Inc M	19.00	.25	1.3	19.25	18.50	21.88	16.38	2,776	2.03	.99	105.1	14.5	.48	2.5	.....	3 mos.	08-85	128.8	9.2	4.9	6.5	.36	5.9	128.8	9.2	4.9	6.5	.36	5.9
Mr Steak O	1.56	.00	.0	1.75	1.50	3.13	.88	903	1.89	3.04	- 37.8	NE	.00	.0	.....	9 mos.	06-85	7.0	- 59.1	(.5)	NE	(.11)	NE	21.8	- 56.2	(.6)	NE	(.14)	NE
Nankin Express O	.13	- .06	- 33.3	0.22	0.13	1.88	.09	611	2.71	1.64	65.2	NE	.00	0	.....	6 mos.	07-85	.4	100.0	(.6)	NE	(.26)	NE	.7	75.0	(.9)	NE	(.39)	NE
Nathans M	3.63	.00	.0	3.75	3.50	4.50	2.00	125	.56	.80	- 30.0	10.1	.05	1.4	.....	6 mos.	09-85	6.9	13.1	.4	.0	.19	5.6	13.5	10.7	.9	12.5	.40	11.1
Natl Pizza M	13.25	.50	3.9	13.25	12.50	13.25	7.50	156	.28	.50	- 44.0	16.4	.00	0	.....	6 mos.	09-85	16.2	55.8	1.6	77.8	.26	36.8	31.2	52.2	3.0	50.0	.52	26.8
Naugles Inc M	4.38	.13	2.9	4.50	3.25	8.13	1.38	3,780	8.53	7.33	16.4	NE	.00	0	.....	fiscal	06-85	30.8	13.2	(7.5)	- 100.0	(1.68)	- 100.0	124.1	8.1	(9.2)	NE	(2.06)	NE
Noble Roman O	6.00	- .50	- 7.7	6.50	6.00	8.50	6.00	59	.49	.16	172.2	NE	.00	0	.....	6 mos.	06-85	5.5	25.0	(.1)	- 100.0	(.02)	- 100.0	10.2	14.6	(.2)	- 100.0	(.13)	- 100.0
1 Potato 2 O	.19	- .06	- 25.0	0.38	0.19	3.63	.19	378	1.73	.77	124.7	NE	.00	.0	.....	3 mos.	04-85	3.5	- 7.9	(.4)	NE	(.17)	NE	3.5	- 7.9	(.4)	NE	(.17)	NE
Old Fashion Fd M	4.75	.00	.0	5.25	4.75	5.25	4.00	49	.36	1.05	- 65.7	7.9	.00	.0	.....	3 mos.	08-85	3.7	12.1	.1	- 50.0	.10	- 23.1	3.7	12.1	.1	- 50.0	.10	- 23.1
Pancho Mex Buffet M	8.13	.50	6.6	8.13	7.63	8.38	6.00	713	1.92	1.76	9.1	14.3	.13	1.6	.....	fiscal	09-85	9.9	12.5	.7	40.0	.20	5.3	36.0	13.9	1.9	26.7	.57	3.6
Peo Restaurants M	.13	.00	.0	0.16	0.13	.75	.09	0	.00	1.53	-100.0	NE	.00	.0	.....	6 mos.	12-84	5.5	- 69.6	(17.1)	NE	(1.97)	NE	13.8	- 54.0	(20.4)	- 100.0	(2.36)	- 100.0
Piccadilly Caf M	25.00	.88	3.6	25.13	23.75	25.13	16.50	469	.78	.71	9.9	16.0	.60	2.4	.....	3 mos.	09-85	50.3	8.4	2.6	- 3.7	.43	- 4.4	50.3	8.4	2.6	- 3.7	.43	- 4.4
Pizza Inn A	7.63	.25	3.4	7.63	7.00	10.25	6.88	360	1.19	.76	56.6	NM	.08	1.0	.....	6 mos.	06-85	50.6	4.1	.3	- 72.7	.10	- 71.4	98.3	13.0	.4	- 78.9	.14	- 77.0
Po-Folks M	10.25	.38	3.8	10.50	9.88	14.75	8.75	1,042	2.36	1.11	112.6	12.3	.00	0	.....	fiscal	09-85	42.8	36.7	1.2	20.0	.29	26.1	142.6	33.1	3.6	9.1	.83	10.7




NRN STOCK INDEX VS. DOW JONES INDEX
Food-Service Operators Market Value
Relative Performance
120
115
110
105
100
95
0 4 8 12 16 20 24 28 32 36 40 44 48 52
Jan. Feb. March April May June July Aug. Sept. Oct. Nov. Dec.

Source: Media General Financial Services

Oct. 28, 1983 = 100

Stock Market / Financial Update

Company and Market		11-22-85 Close	Weekly Change Amt.	Weekly Change Pct.	Weekly Range High	Weekly Range Low	52-Week Range High	52-Week Range Low	Weekly Shares Traded Total	Volume % Out	12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Amt.	Latest Quarter Revenue Chg.	Latest Quarter Net Income Amt.	Latest Quarter Net Income Chg.	Latest Quarter E.P.S. Amt.	Latest Quarter E.P.S. Chg.	Year-to-Date Revenue Amt.	Year-to-Date Revenue Chg.	Year-to-Date Net Income Amt.	Year-to-Date Net Income Chg.	Year-to-Date E.P.S. Amt.	Year-to-Date E.P.S. Chg.
-		$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	%	$Mil	%	$	%	$Mil	%	$Mil	%	$	%
Ponderosa Sys	N	15.38	.00	.0	15.63	15.00	16.25	10.50	2,139	2.21	6.08	- 63.7	NM	.40	2.6		9 mos.	11-85	113.4	- 7.7	2.3	.0	.24	9.1	348.3	- 5.0	4.6	- 60.0	.48	- 62.5
Primo Inc	O	1.38	.00	.0	1.75	1.38	3.88	1.25	257	.76	.55	38.2	NM	.00	.0		9 mos.	06-85	1.2	33.3	.1	NE	.01	NE	3.0	3.4	.3	NC	.08	NE
RAX Restaurants	M	7.75	.25	3.3	7.75	7.25	11.00	5.00	1,170	1.71	1.20	42.5	NE	.00	.0		3 mos.	10-85	32.1	9.6	.3	- 66.7	.04	- 69.2	32.1	9.6	.3	- 66.7	.04	- 69.2
Rest Assoc	A	6.63	.50	8.2	6.88	5.88	6.88	3.84	470	1.66	.93	78.5	13.0	.10	1.5		9 mos.	09-85	35.9	2.6	1.2	200.0	.28	180.0	104.9	7.3	1.5	50.0	.37	48.0
Rest Mgmt	M	12.00	.50	4.3	12.00	11.50	15.00	6.75	504	2.38	2.20	8.2	17.1	.09	.8		9 mos.	07-85	8.5	28.8	.5	25.0	.15	- 11.8	26.7	34.8	1.5	36.4	.54	10.2
Rest Systems	M	19.00	.88	4.8	19.25	18.13	19.00	11.75	402	1.73	2.00	- 13.5	22.9	.00	.0		9 mos.	09-85	9.1	11.0	.3	- 50.0	.16	- 36.0	29.2	9.4	1.4	- 12.5	.62	- 8.8
Ritzys G D	M	1.25	- .25	- 16.7	1.50	1.25	3.63	1.25	485	.94	.91	3.3	NE	.00	.0		6 mos.	06-85	3.9	14.7	(.3)	NE	(.06)	NE	6.9	11.3	(1.0)	NE	(.19)	NE
Rusty Pelican	M	11.88	.88	8.0	12.13	10.63	17.25	10.25	971	3.44	1.59	116.4	14.5	.00	.0		3 mos.	10-85	14.3	34.9	.3	.0	.10	- 28.6	14.3	34.9	.3	.0	.10	- 28.6
Ryan's Fam	M	23.00	.00	.0	23.00	22.50	23.75	11.34	1,795	2.58	3.33	- 22.5	33.3	.00	.0		9 mos.	09-85	13.1	- 27.2	1.3	85.7	.19	72.7	36.0	11.1	3.7	60.9	.53	51.4
Saga Corp	N	25.00	.50	2.0	25.00	24.13	34.25	20.75	3,397	2.72	1.75	55.4	12.8	.52	2.1		3 mos.	09-85	310.9	14.5	2.6	- 54.4	.20	- 52.4	310.9	14.5	2.6	- 54.4	.20	- 52.4
Sandwich Chef	M	7.75	- .25	- 3.1	8.00	7.63	8.88	6.88	96	.76	.63	20.6	13.6	.00	.0		3 mos.	09-85	7.3	5.8	.2	.0	.16	.0	7.3	5.8	.2	.0	.16	.0
Sbarro Inc	A	16.88	.63	3.8	17.13	16.00	17.13	11.13	881	2.32	.82	182.9	NA	.00	0															
Sea Galley	M	4.50	- .38	- 7.7	4.75	4.50	9.50	3.75	717	2.26	4.26	- 46.9	3.4	.00	.0		9 mos.	09-85	14.6	- 7.0	.1	- 95.7	.05	- 91.4	44.5	- 7.9	2.4	- 54.7	.75	- 44.4
Shoney's Inc	M	27.75	- .38	- 1.3	28.00	27.00	31.88	21.94	11,879	4.17	1.69	146.7	22.2	.15	.5		9 mos.	07-85	134.2	13.9	10.4	26.8	.36	20.0	413.8	14.9	27.6	26.0	.96	20.0
Shoney's South	M	10.38	.00	.0	10.38	10.00	15.88	10.00	1,980	3.51	.95	269.5	9.8	.00	.0		9 mos.	09-85	43.7	10.1	1.7	- 5.6	.30	- 6.3	138.1	9.4	4.7	- 19.0	.81	- 19.0
SIS Cp	M	6.00	.25	4.3	6.00	5.25	6.00	3.25	162	1.05	.69	52.2	NE	.00	.0		9 mos.	09-85	4.0	90.5	.1	NE	.06	NE	9.9	76.8	0	NE	.00	NE
Sizzler Rest Intl	M	15.50	- .25	- 1.6	15.75	15.50	17.75	9.16	858	.84	1.33	- 36.8	15.2	.00	.0		3 mos.	07-85	46.4	16.0	3.0	20.0	.30	20.0	46.4	16.0	3.0	20.0	.30	20.0
Skippers	M	10.63	- .38	- 3.4	10.88	10.63	12.50	8.75	219	.80	4.16	- 80.8	11.2	.08	.8		9 mos.	09-85	17.2	18.6	.6	20.0	.21	16.7	48.7	15.1	1.7	6.3	.62	3.3
So Hospitality	M	4.63	.13	2.8	4.75	4.38	5.88	3.75	1,024	2.05	1.70	20.6	11.0	.00	.0		3 mos.	08-85	12.2	14.0	.7	75.0	.15	87.5	12.2	14.0	.7	75.0	.15	87.5
Stuff Yer Face	O	.31	.00	.0	0.34	0.31	1.44	.31	414	.27	.46	- 41.3	NE	.00	.0		3 mos.	06-85	.8	60.0	(.1)	NE	(.01)	NE	.8	60.0	(.1)	NE	(.01)	NE
Swensens Inc	O	1.13	- .25	- 18.2	1.25	1.00	3.13	1.00	377	.70	.23	204.3	NE	.00	.0		6 mos.	06-85	3.1	6.9	.0	NC	.01	.0	5.8	9.4	(.3)	NC	(.04)	- 100.0
Taco Villa	O	3.50	- .25	- 6.7	4.00	3.25	7.75	3.25	98	.12	.09	33.3	50.0	.00	.0		9 mos.	09-85	22.4	211.1	(.3)	- 100.0	(.04)	- 100.0	56.5	162.8	.0	- 100.0	.00	- 100.0
Taco-Viva	M	3.25	.13	4.0	3.25	3.13	7.50	3.13	384	1.12	.64	75.0	27.1	.00	.0		3 mos.	08-85	6.3	- 4.5	.0	- 100.0	(.01)	- 100.0	6.3	- 4.5	.0	- 100.0	(.01)	- 100.0
TGI Friday's	N	8.38	1.13	15.5	8.50	7.13	12.38	7.00	960	.84	.46	82.6	12.9	.00	.0		9 mos.	09-85	79.7	9.3	1.7	- 22.7	.09	- 30.8	236.1	12.8	8.7	.0	.48	.0
TGIF Texas	O	2.00	.00	.0	2.50	2.00	2.38	2.00	41	.27	.17	58.8	NE	.00	.0		6 mos.	06-85	3.3	13.8	(.2)	NE	(.13)	NE	6.5	18.2	(.4)	NE	(.28)	NE
TCBY Enterprises	M	27.88	.88	3.2	28.13	26.63	28.13	4.09	3,036	6.27	4.68	34.0	51.6	.00	.0		9 mos.	08-85	6.0	233.3	1.2	200.0	.25	257.1	12.3	215.4	2.2	214.3	.48	220.0
Transworld	N	40.00	- .50	- 1.2	40.38	39.00	43.25	28.25	13,748	3.86	2.75	40.4	13.8	.48	1.2		9 mos.	09-85	487.4	- 4.7	36.8	1.4	.96	- 10.3	1496.9	1.2	83.9	- 1.9	2.15	- 10.0
USACafes	M	4.63	- .25	- 5.1	5.00	4.63	6.00	3.25	327	.52	1.84	- 71.7	13.2	.28	6.1		9 mos.	06-85	4.5	15.4	.5	.0	.10	.0	13.9	16.8	1.7	6.3	.26	- 10.3
Vicorp Restaurants	M	19.88	.00	.0	19.88	19.38	28.25	13.63	2,554	3.03	5.45	- 44.4	17.7	.12	.6		9 mos.	07-85	93.9	39.3	3.1	14.8	.33	- 19.5	286.4	85.5	5.9	1.7	.67	- 23.0
Victoria Stations	M	1.00	- .38	- 27.3	1.31	1.00	4.38	.56	1,365	3.00	3.63	- 17.4	NE	.00	.0		fiscal	03-85	20.3	- 14.0	(2.2)	NE	(.62)	NE	93.8	- 7.3	(5.9)	NE	(1.67)	NE
Wendys Intl	N	16.63	.75	4.7	16.75	15.88	19.13	12.38	15,793	2.15	1.63	31.9	16.3	.24	1.4		9 mos.	09-85	303.3	21.8	20.8	10.6	.28	7.7	830.2	19.5	57.6	12.7	.78	11.4
Wstn Steer	M	11.75	- .25	- 2.1	12.00	11.00	14.00	9.00	33	.27	.39	- 30.8	14.5	.20	1.7		6 mos.	08-85	11.8	14.6	.4	300.0	.27	285.7	23.2	17.2	.7	75.0	.54	63.6
Winners Cp	N	7.50	.63	9.1	7.50	6.88	8.75	5.13	1,117	2.78	2.07	34.3	NE	.00	.0		9 mos.	09-85	31.6	15.8	(1.5)	- 100.0	(.37)	- 100.0	83.5	4.8	(1.9)	- 100.0	(.47)	- 100.0
Hotels, Motels, and Casinos																														
Brock Hotel Cp	N	1.00	.00	.0	1.13	1.00	4.00	1.00	2,294	1.62	.99	63.6	NE	.10	10.0		9 mos.	09-85	55.8	- 8.5	(39.1)	NE	(2.81)	NE	184.5	- 8.8	(39.0)	NE	(2.80)	NE
Hilton Hotels	N	67.38	1.75	2.7	67.38	64.63	73.50	54.00	3,366	1.36	1.62	- 16.0	14.5	1.80	2.7		9 mos.	09-85	169.2	- 17.6	20.4	- 16.0	.82	- 11.8	528.1	4.6	71.4	5.0	2.87	12.1
Holiday Cp	N	55.38	- .75	- 1.3	56.13	55.13	56.13	39.00	2,350	.86	1.96	- 56.1	11.9	1.00	1.8		9 mos.	09-85	489.8	3.4	50.8	2.2	1.83	33.6	1387.3	4.4	116.7	5.7	4.07	35.7
Prime Mtr Inn	N	37.13	.13	.3	37.13	36.25	37.88	16.88	2,179	1.13	1.11	1.8	26.9	.09	.2		3 mos.	09-85	74.5	55.5	7.8	34.5	.40	33.3	74.5	55.5	7.8	34.5	.40	33.3
Ramada Inns	N	8.13	.50	6.6	8.25	7.38	9.50	5.13	17,355	4.66	2.34	99.1	58.0	.00	.0		6 mos.	06-85	149.9	1.6	2.6	420.0	.07	600.0	287.4	- 1.3	1.0	25.0	.03	50.0
Servico Inc	M	24.38	.38	1.6	24.50	21.75	26.25	13.44	1,118	2.94	.85	245.9	18.2	.00a	.0		9 mos.	09-85	42.3	- 13.5	.9	- 73.5	.23	- 74.4	135.4	- 2.7	5.1	- 17.7	1.34	- 18.3
Sonesta Intl	M	23.00	.00	.0	25.50	23.00	27.00	19.00	2	.01	.07	- 85.7	7.1	.40	1.7		6 mos.	06-85	20.9	- 6.7	1.8	- 14.3	1.65	19.6	32.9	- 9.4	(.3)	NC	(.20)	NE
Other Companies with Food-Service Operations																														
Allegheny Bev	M	22.50	1.75	8.4	23.00	20.50	22.75	15.00	5,068	8.18	3.24	152.5	NE	.40	1.8															
Ch Full O Nut	N	7.88	.00	.0	8.00	7.75	11.41	7.03	357	.73	.64	14.1	NM	.00a	.0		fiscal	07-85	30.7	.7	(.4)	NE	(.08)	NE	117.8	.3	.0	- 100.0	.01	- 93.8
Disney, Walt	N	97.88	.75	.8	98.00	95.00	98.25	56.63	3,559	1.09	1.35	- 19.3	19.0	1.20	1.2		fiscal	09-85	590.5	25.2	53.8	NE	1.60	NE	2015.4	19.2	173.5	699.5	5.15	744.3
Gen Mills	N	68.75	2.38	3.6	68.88	65.63	68.88	47.75	5,722	1.29	1.97	- 34.5	44.9	2.24	3.3		3 mos.	08-85	1067.9	- 23.0	48.9	- 9.6	1.10	- 8.3	1067.9	- 23.0	48.9	- 9.6	1.10	- 8.3
Grace W R	N	40.88	1.25	3.2	41.00	39.25	45.00	35.50	4,729	.97	.91	6.6	12.9	2.80	6.9		9 mos.	09-85	1758.1	6.0	25.3	- 23.6	.41	- 39.7	5246.9	7.1	102.2	- 25.1	1.96	- 30.0
Horn & Hardart	A	7.38	.00	.0	7.63	7.00	12.00	6.00	1,743	1.43	1.14	25.4	NE	.00a	.0		9 mos.	09-85	84.1	- 2.0	(5.9)	- 100.0	(.50)	NC	257.7	- 3.1	(7.6)	- 100.0	(.66)	- 100.0
Ogden Corp	N	34.00	1.00	3.0	34.00	32.38	34.63	25.75	2,159	1.13	.88	28.4	22.1	1.80	5.3		9 mos.	09-85	263.8	- 49.8	4.5	- 45.1	.22	- 47.6	766.1	- 52.5	21.9	- 30.3	1.12	- 31.3
PepsiCo Inc	N	66.25	- .13	- .2	66.88	66.00	67.75	39.88	8,126	.89	1.18	- 24.6	11.5	1.78	2.7		9 mos.	09-85	2071.8	7.1	135.3	14.4	1.47	18.5	5636.2	3.9	454.4	75.4	4.81	76.8
Pillsbury Co	N	59.50	2.00	3.5	59.50	57.13	63.50	38.75	4,907	1.13	1.57	- 28.0	13.2	1.72	2.9		3 mos.	08-85	1227.8	20.0	42.7	9.8	.98	8.9	1227.8	20.0	42.7	9.8	.98	8.9
Restec	O	3.25	.00	.0	4.00	3.25	4.00	3.25	78	.44	.27	63.0	NC	.00	.0		3 mos.	03-85	1.1	57.1	(.1)	NC	(.03)	- 100.0	1.1	57.1	(.1)	NC	(.03)	- 100.0
Reynolds, RJ	N	27.38	- .38	- 1.4	28.13	27.00	35.00	24.75	22,873	.91	1.05	- 13.3	8.3	1.48	5.4		9 mos.	09-85	4764.0	93.7	257.0	1.6	.91	8.3	11066.0	54.8	667.0	- 2.6	2.43	7.5
Southland Corp	N	41.00	- 1.50	- 3.5	42.75	40.00	42.88	24.75	10,131	2.13	1.42	50.0	9.8	1.00	2.4		9 mos.	09-85	3342.3	4.9	79.3	39.4	1.65	36.4	9479.0	5.0	169.0	30.3	3.55	28.6
Vie de France	M	8.00	.13	1.6	8.00	7.63	13.50	6.50	821	.76	.99	- 23.2	16.3	.23	2.9		3 mos.	09-85	14.3	.7	1.0	- 28.6	.10	- 23.1	14.3	.7	1.0	- 28.6	.10	- 23.1

Data and Table Provided by Media General Financial Services, Inc., Richmond, Virginia 23219

NOTES AND EXPLANATIONS: Market: N—New York Stock Exchange. A—American Stock Exchange. O—NASDAQ Over-The-Counter. M—NASDAQ National Market. **Reporting Period:** 3 mos.—First quarter of fiscal year. 6 mos.—First six months of fiscal year. 9 mos.—First nine months of fiscal year. fiscal—Fiscal year. NEW—New report since last issue. **General Field Footnotes:** NA—Not available or not applicable. NC—Data required for calculation currently incomplete in our files. NE—Negative earnings invalidate calculations. NM—No meaningful figure. a—stock dividend. b—cash plus stock dividend. **The Charts:** The *NRN* Stock Index calculates the per cent change in the market value of food-service operators since Oct. 28, 1983. The *NRN* Stock Index vs. Dow Jones Index calculates the relative performance of the two indexes from their levels of 52 weeks ago.